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United Nations Habitat and Human Settlements Foundation

Financial report and audited financial statements for the biennium ended 31 December 1991 and Report of the Board of Auditors

General Assembly
Official Records • Forty-seventh Session
Supplement No. 5H (A/47/5/Add.8)

United Nations
Habitat and Human Settlements Foundation

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LETTERS OF TRANSMITTAL

31 March 1992

Sir,

Pursuant to financial rule 311.4, I have the honour to transmit the financial report and accounts of the United Nations Habitat and Human Settlements Foundation for the biennium 1990-1991 ended 31 December 1991, which I hereby approve.

Copies of these financial statements are also being transmitted to the Advisory Committee on Administrative and Budgetary Questions.

Accept, Sir, the assurances of my highest consideration.

(Signed) Dr. Arcot RAMACHANDRAN
Executive Director of the
United Nations Centre for
Human Settlements (Habitat)

The Chairman of the Board of Auditors
United Nations
New York, N.Y. 10017

30 June 1992

Sir,

I have the honour to transmit to you the financial statements of the United Nations Habitat and Human Settlements Foundation for the biennium 1990-1991 ended 31 December 1991, which were submitted by the Executive Director. These statements have been examined and include the audit opinion of the Board of Auditors.

In addition, I have the honour to present the report of the Board of Auditors with respect to the above accounts.

Accept, Sir, the assurances of my highest consideration.

(Signed) Osei Tutu PREMPEH
Auditor-General of Ghana
and Chairman of the
United Nations Board of Auditors

The President of the General Assembly
of the United Nations
New York, N.Y.

I. FINANCIAL REPORT FOR THE BIENNIUM 1990-1991 ENDED 31 DECEMBER 1991

1. The Executive Director of the United Nations Centre for Human Settlements (Habitat) is responsible for administering the United Nations Habitat and Human Settlements Foundation (UNHHSF) and, accordingly, transmits herewith the financial report and accounts of the Foundation for the biennium 1990-1991 ended 31 December 1991.

Summary of significant accounting policies

2. The Foundation followed the accounting policies enumerated below:

(a) The accounts are kept in accordance with the Financial Regulations and Rules of the United Nations and the special annex thereto for the United Nations Habitat and Human Settlements Foundation (ST/SGB/UNHHSF Financial Rules/3 (1978));

(b) Assets, liabilities, income and expenditures are recorded on an accrual basis;

(c) The financial period of the Foundation is a biennium consisting of two consecutive calendar years. In accordance with the directives of the Office of Programme Planning, Budget and Finance, the financial figures of the Foundation for the biennium are treated as a whole instead of in annual figures;

(d) The accounts are presented in United States dollars. Transactions in currencies other than United Nations dollars are recorded at the United Nations operational rate of exchange prevailing at the time the transaction took place;

(e) Pledged contributions. Pledges are recorded as income on the basis of a written commitment by a prospective donor to pay a monetary contribution at a specified time or times. Pledges received for future years are recorded as deferred income;

(f) Deferred charges. Deferred charges comprise expenditure items which are not properly chargeable in the current financial period and which will be charged as expenditure in the subsequent financial period;

(g) For balance-sheet statement purposes, only that portion of the education grant advance that is assumed to pertain to the scholastic year completed as at the date of the financial statement is shown under deferred charges. The full amount of the advance is maintained in the accounts receivable from staff members, until such time as the staff member produces the required proof of entitlement to the education grant, at which time the budgetary account is charged and the advance recovered;

(h) Surplus account. The surplus account of the Foundation Fund represents funds available for the future use of projected activities;

(i) Savings from the liquidation of prior periods' obligations are credited directly to the Foundation surplus account.

Financial position and operating results

3. The financial position and operating results for the biennium 1990-1991 ended 31 December 1991 of the Foundation and the International Year of Shelter for the Homeless (proclaimed by the General Assembly in its resolution 37/221 of 20 December 1982) are shown in the attached statements and are summarized as follows:

(a) The combined excess of expenditure over income 1/ (net deficit income) for the biennium 1990-1991 amounts to $1,291,932 (statements III and IV). However, a saving from liquidation of prior financial periods' unliquidated obligations of $483,276 was realized as at 31 December 1991;

(b) The Foundation has a combined unencumbered fund balance of $7,462,884 available for existing and future commitments (statement V).

4. The total income of $15,895,460 includes contributions to the Foundation and the Year, recorded on the basis of receipt of firm and official letters of pledges (statements III and IV).

5. The Secretary-General of the United Nations is the custodian of the funds of the Foundation. During the biennium 1990-1991, pledges by Governments in the total of $13,928,684 were recorded for the Foundation and the Year, and collections and adjustments of $12,935,434 were made, of which $769,259 was for the prior period and $2,306,931 for future years. Current and prior years' pledged contributions in respect of the Foundation and the Year in the amount of $993,250 and $378,769, respectively, remained unpaid as at 31 December 1991. The unpaid pledged contributions for future years for the Foundation amounted to $2,351,911 (schedule 1.1).

6. Expenditures for the biennium 1990-1991 totalled $16,771,450 and are detailed by expenditure components in statements I and II. Of this amount $4,682,684 relates to programme and programme support activities (statement I) of the Foundation and $12,088,766 to project activities of the Foundation (statement II).

7. The expenditure for programme and programme support activities (statement I) were incurred against an allocation of $5,190,500 for the biennium 1990-1991 approved for the purpose by the Commission on Human

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1/ The level of expenditure for 1990-1991 approved by the Commission on Human Settlements at its 8th plenary meeting on 3 May 1989, in its resolution 12/24 on budgetary matters, was $11,190,500. However, owing to a substantial increase in earmarked contributions in support of various specific work programme elements, the Executive Director, in document HS/C/13/9 dated 6 February 1991, has submitted for the approval by the Commission a revised 1990-1991 budget estimate to the level of $9.5 million for project activities. In addition, a number of projects were financed by various Governments under bilateral and multilateral cooperating arrangements during the biennium 1990-1991 with a total allocation of $4.2 million.

Settlements at its twelfth session, held at Cartagena de Indias in 1989. This allocation and the related expenditures are analysed by programme as follows:

Programme	Total expenditure 1991	1989
	(United States dollars)	
Executive direction and management	454 589	366 799
Human settlements programme	3 128 674	2 233 383
Administrative and common services	1 099 421	865 175
Total	4 682 684	3 465 357

8. Project expenditures are incurred against allocations of $16,787,812 for the biennium 1990-1991 approved by the Executive Director and, as indicated in paragraph 6, totalled $12,088,766 during the biennium 1990-1991.

9. Total expenditure in the biennium 1990-1991 is distributed as follows:

	1991	1989
	(United States dollars)	
Programme and programme support costs (Foundation)	4 682 684	3 465 357
Project costs (Foundation)	12 088 766	7 596 115
Project costs (the Year)	-	343 117
Total	16 771 450	11 404 489

II. REPORT OF THE BOARD OF AUDITORS

Introduction

1. As required by General Assembly resolution 74 (1) of 7 December 1946, the Board of Auditors has audited the accounts of the United Nations Habitat and Human Settlements Foundation for the biennium ended 31 December 1991.

2. The examination was conducted in accordance with article XII of the Financial Regulations of the United Nations and the annex thereto and with the common auditing standards adopted by the Panel of External Auditors of the United Nations, the specialized agencies and the International Atomic Energy Agency. The examination was conducted at the headquarters at Nairobi.

3. During the biennium under review, the Board of Auditors continued its practice of reporting the results of specific audits and issuing management letters containing detailed audit observations to the Administration. This practice has helped to maintain a continuing dialogue with the Administration.

4. The following are the most significant matters arising from our examination during the biennium. We have discussed these matters with the Administration, whose responses are incorporated where appropriate.

5. The present report is divided into two parts, covering the audit of financial statements and management issues, respectively.

Follow-up on action taken on previous audit recommendations

6. Pursuant to paragraph 17 (a) of General Assembly resolution 46/183 of 20 December 1991, the Board has reviewed measures taken to implement its prior recommendations. The Administration has effectively implemented all the recommendations made by the Board in its report for the period ended 31 December 1989. 1/

Summary of recommendations

7. The Board recommends that the following corrective actions, presented in order of priority, should be taken:

(a) Expenditures on contractual services should be kept within appropriations through effective monitoring (see para. 20);

(b) Stringent procedures should be introduced to ensure adequate control of non-expendable property (see para. 39);

(c) Competition for publications contracts should be encouraged among the identified local printers (see para. 26);

1/ Official Records of the General Assembly, Forty-fifth Session, Supplement No. 5H (A/45/5/Add.8), sect. II.

(d) The systematic use of a centralized roster of consultants by all units of the organization should be enforced to ensure a uniform approach in the hiring of consultants (see para. 35);

(e) Project implementation should be further improved through adequate record keeping and the timely closure of completed projects (see para. 31);

(f) Regular reviews of unliquidated obligations should be done (see para. 21).

Summary of findings

8. The financial operations of the Foundation and the International Year of Shelter for the Homeless ended with a deficit of $1,291,932 for the biennium (see para. 17).

9. Allotments issued for contractual services for the current as well as the prior biennium were overspent. Untimely review of unliquidated obligations was also noted (see paras. 20 and 21).

10. Some restrictive procurement practices were observed on the award of publications contracts to local printers (see paras. 23-25).

11. Owing to inadequate coordination, project records were not promptly updated, while delays occurred in the closing of operationally completed projects (see paras. 29 and 30).

12. The selection of consultants was based on separate rosters maintained by the units rather than on a centralized roster of consultants (see para. 33).

13. Effective procedures for recording and monitoring of non-expendable property were lacking (see paras. 37 and 38).

14. Long delays in the liquidation of travel advances occurred (see para. 41).

Part I: Financial statements

Liquidity position

15. In its resolution 46/183, the General Assembly welcomed the review of the liquidity position of United Nations organizations by the Board of Auditors. As requested, the Board conducted a further review of the liquidity position of the United Nations Habitat and Human Settlements Foundation (UNHHSF), including the United Nations Centre for Human Settlements (Habitat) as at 31 December 1991. Liquidity position is used in this review to refer to the organization's ability to settle its current liabilities, using current assets expressed in terms of increase or decrease in net current assets or working capital.

16. The term current for the purpose of ascertaining the liquidity position refers to the financial period of the audited organization which is a biennium, in the case of the Centre. As at 31 December 1991 the current assets of the Centre, amounting to $15.4 million, exceeded its current

liabilities of $6.9 million by 2.2 times, implying that the organization would be able to meet its obligations as and when they fall due (see the annex for the analysis of the liquidity position).

17. The financial operations of the Foundation and the International Year of Shelter for the Homeless for the biennium ended with a deficit of $1,291,932. This figure is made up of the year's deficit of $1,023,759, adjustments to prior years' contributions amounting to $215,103 and savings totalling $483,276 realized from the liquidation of prior years' unliquidated obligations. The fund balance of $8,486,643 in the prior biennium was reduced to $7,462,884 as at 31 December 1991 by the deficit of $1,023,759 incurred in the current biennium.

18. Income obtained from investments, which amounted to $1,335,683, showed a shortfall of $93,299 when compared to investment income realized in the biennium 1988-1989. This was attributed to lower bank rates applied during the period. Compared with a net gain of $11,736 realized in the prior biennium, a net loss of $415,810 was incurred through unfavourable exchange rate fluctuations.

19. Further, out of outstanding pledged contributions totalling $19.7 million at the beginning of the biennium, $16.0 million was paid leaving an unpaid balance of $3.7 million. The International Year of Shelter for the Homeless is phasing out its operations. Of its outstanding pledges totalling $217,064, $195,017 was written off as uncollectable and only a paltry sum of $5,868 was collected during the biennium.

Part II: Management issues

Budgetary control

Monitoring allotments and unliquidated obligations

20. Allotments issued in respect of human settlements activities and the administration programme for contractual services amounting to $540,700 was overspent by $137,189 (25 per cent). In the prior biennium allotments on the same cost centre were overspent by $36,895. It was explained that the amount was underestimated at the time of the budget preparation. In view of the recurrent over-expenditures and the fact that this budget line is not compatible with other budget lines to permit the transfer of savings, it is recognized that stringent control of this expenditure item through effective monitoring is required.

21. Unliquidated obligations totalling $273,000 under all major sources of funding which had remained in the accounts for more than 12 months, were not reviewed to determine their validity prior to the closing of the accounts of the biennium. Although reminders were issued to the substantive units on the need for review, the expected reviews were not done. Regular reviews should be enforced to free the accounts of any invalid obligations.

22. The Board was informed that budgetary control has been strengthened to assure that disbursements under all budget lines are kept within approved levels. Steps have also been taken to cancel the unliquidated obligations no longer required.

Procurement

Award of printing contracts

23. Orders made in the biennium for the printing of publications were not accomplished through competitive bidding. Printers were selected from an approved list of printers based on the quality of their past work and their ability to meet given deadlines. It was explained that attempts are made to ensure a fair distribution of printing contracts among those competent to perform the work at hand.

24. Among the contracts awarded during the biennium were two contracts valued at $197,370 for the printing of documents required for the thirteenth session of the Commission, held at Harare between 29 April and 8 May 1991. The contract was awarded on a "rush" basis without obtaining quotations. Delivery was scheduled to be made within seven days, prior to the start of the session. It was explained that the contract was awarded to that contractor because other printers contacted by telephone declined the invitation owing to the time limitation.

25. The Board noted that the publications were supplied piecemeal between 29 April and 6 June 1991, that is, at the beginning and well after the session. The copies delivered after the session did not appear to serve the intended purpose. Since the timing of the Commission's session was known in advance, it was not appropriate to award the contract on an exceptional basis under a certificate of urgency.

26. As far as possible, selection should not be a procedure for awarding contracts. Rather, equal opportunity should be given to the recognized local printers to vie for printing/publication contracts.

Programme management

Project implementation and termination

27. The Board noted improvement in project implementation through satisfactory monitoring and evaluation. The performance of technical cooperation projects is measured in terms of budget expenditures only. By this method of assessment, project delivery was rated over 80 per cent in 1991. This was based on the fact that $27.9 million of the total budget of $34.3 million was expended in 1991.

28. In fact, it is the standard United Nations procedure to use annual budgets in the measurement of operational activities. As a primary quantitative measure of project implementation, this is quite acceptable. However, this procedure will be greatly enhanced if it is applied in relation to the percentage of work actually accomplished with the funds provided. This is necessary because, without close supervision and monitoring, inefficient utilization of resources would give a misleading impression of high project delivery.

29. One area of concern in project implementation was the delay in closing operationally completed projects. It was noted that 287 projects were carried

over from prior years into 1990-1991. Many of the projects have existed beyond their original expected completion dates. The Administration said it was making efforts to minimize the delay between the operational and financial completion of projects.

30. Also, a reconciliation of records disclosed a disagreement in the number of ongoing projects. While records at the Finance Section show 528 projects, only 312 projects are reflected in the records at the Technical Cooperation Division and the Research and Development Division. Apparently, closed projects deleted from the records of the operational divisions, continued to show in the financial records owing to inadequate coordination of efforts and untimely reconciliation of information.

31. Project implementation should be further improved through adequate coordination and reconciliation of financial records and to ensure the timely closing of operationally completed projects.

32. The Administration recognizes the problem of untimely reflection of up-to-date information in the financial records and assured us of corrective action. The Administration stated that established methodologies for arriving at qualitative indices of performance, although desirable, have not yet been developed in the United Nations system. In the absence of such a system, the implementation of technical cooperation projects is closely supervised and monitored, while reports and other outputs are carefully reviewed before payments are made to consultants. A task force has been established to consider measures to be taken to improve coordination of efforts in project implementation.

Consultants, experts and temporary assistance

Roster of consultants

33. Although the organization maintained a roster containing the names of a large number of international consultants, the roster was not used in the engagement of consultants because it was considered outdated. Each of the units of the Technical Cooperation Division maintained its own listing of consultants from which selections for consultancy services were made. This practice appeared to limit the hiring of consultants to a small group of people.

34. It was observed that a centralized roster which was compiled in 1985 was being updated by a working group. The group was in the process of finalizing new classification codes which, it is hoped, will be more responsive to the specific needs of the organization.

35. The efforts for updating the roster could be wasted if the present arrangement of individual units operating their separate consultants rosters is allowed to continue. To ensure uniformity in the recruitment of consultants, the systematic use of the updated roster should be mandatory in the whole of the organization.

36. The Board was informed that instructions have been issued to the effect that candidatures of consultants and experts may be considered only if their names appear in the Centre's centralized roster.

Expendable and non-expendable property

Inventory management

37. In keeping with its joint review of the management of non-expendable property by United Nations organizations, the Board noted that inadequate inventory records were maintained, field inventory holdings were not reported and year-end inventory counts were not conducted.

38. Although the Administration maintained that inventory records were available for headquarters and field projects, the records produced to the auditors related to computerized yearly acquisitions of computers and the related software, which did not include cumulative non-expendable property belonging to the organization. Moreover, entries in the stock and property control cards ceased to be made since 1990 and 1985, respectively, and they needed updating. The Administration recognized that reminders sent to field offices for the submission of annual inventory reports have not received adequate compliance.

39. As in some other United Nations organizations, the inability to conduct a regular inventory count was attributed to inadequate staff resources and it has been suggested that such a job should be done by a task force. In the Board's view, this standard excuse of staff shortages reveals the rather low rating accorded non-expendable property by some United Nations organizations in relation to other types of assets. To address the concern expressed by the General Assembly in paragraph 17 (c) of its resolution 46/183, the Board reiterates that stringent procedures should be implemented to ensure adequate control of non-expendable property.

40. The Centre replied that administrative control for recording and monitoring of non-expendable property by the inventory control unit has been strengthened.

Travel

Delays in liquidating travel advances

41. Owing to an administrative oversight, one unit under the Technical Cooperation Division failed to submit quarterly travel forecasts for review and approval as required. Delays of up to nine months in the submission of travel claims and the liquidation of travel advances by staff members also came to notice. A few of the travel vouchers were also not date-stamped to confirm when the claims had been submitted for purposes of verification.

42. The Administration attributed the delays to pressure of work in the Finance Section and the limited staff available in the General Service Unit. Further steps have been taken to reduce the delays in the recovery of travel

advances. An additional temporary post at the General Service level has been established to ease the pressure of the limited staff situation.

Cases of fraud and write-offs of losses

43. In accordance with the United Nations financial rule 110.14, the Administration informed the Board of Auditors that no case of fraud or presumptive fraud came to its notice and that no write-offs of cash, stores and other assets were made in the biennium 1990-1991.

Acknowledgement

44. The Board of Auditors wishes to express its appreciation for the cooperation and assistance extended by the Executive Director, his officers and members of their staff.

(Signed) Osei Tutu PREMPEH
Auditor-General of Ghana

(Signed) Eufemio C. DOMINGO
Chairman, Commission on Audit
of the Philippines

(Signed) Heinz Günter ZAVELBERG
President of the Federal Court
of Audit of Germany

ANNEX

Liquidity position

1. The increase/decrease in current assets and current liabilities as at 31 December 1991 is analysed below:

	1991	1989	Increase (decrease)
		United States dollars	
Assets			
Short-term:			
Cash-at-banks and in-transit	2 561 480	1 826 669	734 811
Investments	8 425 439	8 286 207	139 232
Pledged contributions receivable from Governments	3 701 883	3 780 570	(78 687)
Pledged contributions from public donors (the Year)	2 000	2 000	-
Pledged contributions from Governments for the Year	22 047	217 064	(195 017)
Accounts receivable	85 142	38 996	46 146
Interest receivable	36 612	320 099	(238 487)
Deferred charges	37 877	83 160	(45 283)
Interfund receivable	553 364	5 663	547 701
Due from United Nations agencies (net)	1 250	269 224	(267 974)
Total assets	15 427 094	14 829 652	597 442

	1991	1989	Increase (decrease)
		United States dollars	
Liabilities, reserves and fund balance			
Long-term:			
Fund balance	7 462 884	8 486 643	(1 023 759)
Financial Reserve	1 002 663	1 002 663	-
Due to the United Nations General Fund	-	1 371 901	(1 371 901)
Total, long-term liabilities, reserves and fund balance	8 465 547	10 861 207	(2 395 660)
Short-term liabilities			
Accounts payable	577 736	110 016	467 720
Unliquidated obligations	1 724 969	1 223 927	501 042
Deferred contributions	4 658 842	2 634 502	2 024 340
Total, short-term liabilities	6 961 547	3 968 445	2 993 102
Total, liabilities reserve and fund balance	15 427 094	14 829 652	597 442
Increase (decrease) in current assets	8 465 547	10 861 207	(2 395 660)

2. The decrease in net current assets is summarized below:

Increase (decrease) in current assets	597 442
Less increase in current liabilities	2 993 102
Increase (decrease) in net current assets	($2 395 660)

3. The statement below shows sources and application of funds for the biennium under consideration.

Sources of funds	(United States dollars)	
Contributions from donor countries	14 110 551	
Contributions in respect of the Year	5 868	
Income from other revenue producing activities:		
Income from investment	1 335 683	
Income from overhead (programme support costs)	388 481	
Income from film, television, etc.	7 252	
Other income	32 183	
Refund of prior years' expenditure	15 310	
Savings in liquidation of prior year obligations	483 276	
Adjustment of prior period unpaid pledges	(215 103)	
Total		16 163 501
Application of funds		
Operating expenditures:		
Programme and programme support activities	4 682 684	
Project activities	12 088 766	
Total, operating expenditures	16 771 450	
Gain or loss in exchange (net)	415 810	
Decrease in long-term liability - due to the United Nations General Fund	1 371 901	
Total		18 559 161
Decrease in working capital		(2 395 660)

III. AUDIT OPINION

We have examined the following appended financial statements numbered I to V, properly identified, and relevant schedules of the Fund of the United Nations Habitat and Human Settlements Foundation for the financial period ended 31 December 1991. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

As a result of our examination, we are of the opinion that the financial statements present fairly the financial position of the organization as at the end of the period and the results of its operations for the period then ended.

The financial statements were prepared in accordance with the stated accounting principles, which were applied on a basis consistent with that of the preceding financial period. The transactions were in accordance with the Financial Regulations and legislative authority.

(Signed) Osei Tutu PREMPEH
Auditor-General of Ghana

(Signed) Eufemio C. DOMINGO
Chairman, Commission on Audit
of the Philippines

(Signed) Heinz Günter ZAVELBERG
President of the Federal Court
of Audit of Germany

30 June 1992

IV. FINANCIAL STATEMENTS FOR THE BIENNIUM 1990-1991 ENDED 31 DECEMBER 1991

STATEMENT I

UNITED NATIONS HABITAT AND HUMAN SETTLEMENTS FOUNDATION

Status of allocations for the biennium 1990-1991 ended 31 December 1991 for programme and programme support activities

(United States dollars)

Expenditure	Allocations	Disbursements	Unliquidated obligations	Total	Unencumbered balance
Staff and other personnel costs	3 102 000	2 575 462	28 603	2 604 065	497 935
Travel on official business	371 400	341 027	2 673	343 700	27 700
Contractual services	540 700	636 167	41 722	677 889	(137 189)
General operating expenses	1 105 600	900 386	73 229	973 615	131 985
Acquisitions	61 100	61 479	7 812	69 290	(8 190)
New premises	9 200	4 212	3 213	7 425	1 775
Fellowships, grants and contributions	500	450	6 250	6 700	(6 200)
Total	5 190 500	4 519 183	163 501	4 682 684	507 816

Certified correct

(Signed) Dr. Arcot RAMACHANDRAN
Executive Director

Nairobi, 31 March 1992

STATEMENT II

UNITED NATIONS HABITAT AND HUMAN SETTLEMENTS FOUNDATION

Status of allocations for the biennium 1990-1991 ended 31 December 1991 for project activities

(United States dollars)

Objects of expenditure	Allocations	Disbursements	Unliquidated obligations	Total	Unencumbered balance
Experts, other project personnel costs	6 028 004	4 265 188	281 446	4 546 634	1 481 370
Travel	1 714 363	1 014 731	74 254	1 088 985	625 378
Sub-contracts	3 097 172	1 595 457	704 120	2 299 577	797 595
Training	1 575 126	1 415 042	129 169	1 544 211	30 915
Equipment	1 423 143	669 361	199 254	868 615	554 528
Miscellaneous	2 561 523	1 179 038	173 225	1 352 263	1 209 260
Programme support costs	388 481	388 481	-	388 481	-
Total, project costs	16 787 812	10 527 298	1 561 468	12 088 766	4 699 046

Certified correct

(Signed) Dr. Arcot RAMACHANDRAN
Executive Director

Nairobi, 31 March 1992

STATEMENT III

UNITED NATIONS HABITAT AND HUMAN SETTLEMENTS FOUNDATION

Statement of income and expenditure for the biennium 1990-1991 ended 31 December 1991

(United States dollars)

Income	1991	1989
Contributions from Governments and others	14 110 551	11 214 184
Income from investments	1 335 683	1 428 982
Refund of prior year's expenditure	15 310	3 913
Income from overhead	388 481	-
Income from film, television, etc.	7 252	17 266
Gain or loss on exchange	-	11 736
Other income	32 183	-
	15 889 460	12 676 081
Expenditure		
Expenditure and unliquidated obligations (statements I and II)	16 771 450	11 061 472
Gain or loss on exchange (net)	415 810	-
Total, expenditure	17 187 260	11 061 472
Excess of income over expenditure (deficit)	(1 297 800)	1 614 609

Certified correct

(Signed) Dr. Arcot RAMACHANDRAN
Executive Director

Nairobi, 31 March 1992

STATEMENT IV

UNITED NATIONS HABITAT AND HUMAN SETTLEMENTS FOUNDATION

Statement of income and expenditure for the International Year of Shelter for the Homeless for the biennium 1990-1991 ended 31 December 1991

(United States dollars)

Income	1991	1989
Contributions from Governments	5 868	55 261
Contributions from public donors	-	-
Gain on exchange	-	-
	5 868	55 261
Expenditure		
Expenditure and unliquidated obligations (statement III)	-	343 117
Total, expenditure	-	343 117
Excess of income over expenditure (deficit)	5 868	(287 856)

Certified correct

(Signed) Dr. Arcot RAMACHANDRAN
Executive Director

Nairobi, 31 March 1992

STATEMENT V

UNITED NATIONS HABITAT AND HUMAN SETTLEMENTS FOUNDATION

Statement of assets and liabilities for the biennium 1990-1991 ended 31 December 1991

(United States dollars)

	1991	1989
Assets		
Cash-at-banks, on-hand and in-transit	2 561 480	1 826 669
Investments (schedule 4.1)	8 425 439	8 286 207
Contributions from public donors (Foundation)	-	-
Pledged contributions receivable from Governments (schedule 1.1)	3 701 883	3 780 570
Pledged contributions from public donors (the Year)	2 000	2 000
Pledged contributions from Governments for the Year (schedule 2.1)	22 047	217 064
Accounts receivable	85 142	38 996
Interest receivable	36 612	320 099
Deferred charges	37 877	83 160
Inter-fund receivable	553 364	5 663
Due from other United Nations agencies (net)	1 250	269 224
Total, assets	15 427 094	14 829 652
Liabilities		
Accounts payable	577 736	110 016
Unliquidated obligations (statements I, II and III)	1 724 969	1 223 927
Deferred contributions from public donors	-	-
Deferred contributions (schedule 1.1)	4 658 842	2 634 502
Deferred contributions for the Year (schedule 2.1)	-	-
Financial reserve	1 002 663	1 002 663
Due to United Nations General Fund	-	1 371 901
Total, liabilities	7 964 210	6 343 009

STATEMENT V (concluded)

	1991	1989
Fund balance		
Balance available at 1 January 1990	8 486 643	6 974 174
Less: Provision for financial reserves	-	(402 663)
Add: Excess of income over expenditure (statements IV and V)	(1 291 932)	1 326 752
Add: Savings effected from liquidated prior years' unliquidated obligations	483 276	455 604
Less: Adjustments to prior years' contributions	(215 103)	132 776
Balance available at 31 December 1991	7 462 884	8 486 643
Total, liabilities and fund balance	15 427 094	14 829 652

Certified correct

(Signed) Dr. Arcot RAMACHANDRAN
Executive Director

Nairobi, 31 March 1992

SCHEDULES TO THE ACCOUNTS

SCHEDULE 1.1

UNITED NATIONS HABITAT AND HUMAN SETTLEMENTS FOUNDATION

Status of unpaid pledges as at 31 December 1991

(United States dollars)

Countries	Unpaid pledges as at 1 January 1990	Adjustments of prior pledges	Pledges for 1990 1991	Pledges for future years	Collections during 1990 and 1991	Loss (gain) on exchange	Unpaid pledges for current and prior years as at 31 December 1991	Unpaid pledges for future years as at 31 December 1991
Austria	-	-	50 000	80 000	50 000	-	-	80 000
Bangladesh	2 000	(37)	4 100	2 100	5 963	-	100	2 100
Barbados	2 000	-	1 956	-	2 934	-	1 022	-
Belgium	277 008	-	618 966	-	895 974	-	-	-
Bhutan	1 200	-	1 200	500	2 400	-	-	500
Botswana	-	-	47 018	-	47 018	-	-	-
Burundi	877	-	-	-	-	-	877	-
Cameroon	40 224	-	-	-	-	-	40 224	-
Canada	-	-	429 446	-	429 446	-	-	-
Chile	5 000	-	10 000	5 000	5 000	-	10 000	5 000
China	26 954	-	40 213	20 000	67 167	-	-	20 000
Colombia	-	(10 097)	29 049	12 000	18 952	-	-	12 000
Congo	5 897	-	-	-	-	-	5 897	-
Costa Rica	-	-	35 000	-	35 000 a/	-	-	-
Cyprus	1 500	-	3 000	1 500	4 500	-	-	1 500
Democratic Yemen	-	-	575	-	575	-	-	-
Denmark	-	-	1 551 347	1 123 080	2 339 424 b/	-	335 003	-
Djibouti	2 000	-	-	-	-	-	2 000	-
Dominica	-	-	4 000	-	4 000	-	-	-
Egypt	5 388	-	9 388	3 754	8 591	-	6 185	3 754
Finland	-	-	2 843 656	1 364 024	3 547 461 c/	-	-	660 219
France	-	-	294 267	128 440	294 267 d/	-	-	128 440
Gabon	-	-	60 811	-	-	-	60 811	-
Greece	-	-	15 000	-	15 000	-	-	-
India	205 717	-	200 000	100 000	200 000	6 075	205 717	100 000
Indonesia	-	-	19 988	-	19 988	-	-	-
Italy	-	-	395 476	-	395 476	-	-	-
Jamaica	-	-	33 776	-	33 776	1	-	-
Japan	-	-	1 500 000	-	1 500 000	-	-	-
Kenya	182 148	-	101 371	41 684	-	-	283 519	41 684
Lesotho	1 695	(297)	3 593	1 879	1 870	-	3 121	1 879
Libyan Arab Jamahiriya	10 000	-	-	-	10 000	-	-	-
Luxembourg	-	-	14 166	15 152	14 166	-	-	15 152
Malawi	13 490	(198)	-	-	8 442	-	4 850	-
Malaysia	10 000	-	-	-	-	-	10 000	-
Morocco	-	-	10 000	5 000	10 000	-	-	5 000
Myanmar	-	-	2 048	-	2 048	-	-	-
Netherlands	-	-	1 347 288	524 491	1 827 334 e/	-	-	44 445
Nigeria	-	-	10 000	-	2 870	-	7 130	-
Norway	-	-	282 067	126 984	282 067 f/	-	-	126 984
Pakistan	11 000	-	6 000	6 000	12 000	-	5 000	6 000

SCHEDULE 1.1 (concluded)

Countries	Unpaid pledges as at 1 January 1990	Adjustments of prior pledges	Pledges for 1990 1991	Pledges for future years	Collections during 1990 and 1991	Loss (gain) on exchange	Unpaid pledges for current and prior years as at 31 December 1991	Unpaid pledges for future years as at 31 December 1991
Panama	-	-	-	1 000	-	-	-	1 000
Papua New Guinea	-	-	31 474	-	31 474	-	-	-
Philippines	6 000	-	-	-	1 179	-	4 821	-
Poland	-	-	2 909	-	2 909	-	-	-
Republic of Korea	-	-	37 000	18 500	37 000	-	-	18 500
Senegal	-	-	2 157	2 157	-	-	2 157	2 157
Somalia	-	-	40	-	40	-	-	-
Suriname	-	-	-	1 000	-	-	-	1 000
Swaziland	14 902	(101)	12 723	712	14 968	-	12 556	712
Sweden	-	-	1 345 664	819 672	1 077 643 g/	-	268 021	819 672
Togo	1 450	-	775	-	775	-	1 450	-
Trinidad and Tobago	-	-	847	-	847	-	-	-
Tunisia	-	-	43 316	-	37 631	-	5 685	-
Turkey	-	-	75 000	50 000	55 682	-	19 318	50 000
Uganda	7 508	-	1 894	-	1 894	-	7 508	-
Union of Soviet Socialist Republics	130 723	-	768 788	-	899 511	-	-	-
United Arab Emirates	-	-	300 000	-	300 000	1 994	-	-
United Kingdom of Great Britain and Northern Ireland	127 000	(9 204)	358 420	-	476 216	-	-	-
United States of America	-	-	866 444	200 000	866 444 h/	-	-	200 000
Venezuela	-	-	80 400	-	80 400	-	-	-
Yemen	-	-	-	575	-	-	-	575
Yugoslavia	37 500	-	7 500	-	-	-	45 000	-
Zaire	4 000	-	2 000	-	4 000	-	2 000	-
Zambia	479	(152)	-	-	327	152	-	-
Zimbabwe	12 407	-	10 700	3 638	23 107	-	-	3 638
Grand total	1 146 067	(20 086)	13 922 816	4 658 842	16 005 756	8 222	1 349 972	2 351 911

(Footnotes on following page)

(Footnotes to schedule 1.1)

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a/ Includes pledges of $35,000.00 for specific projects from the Government of Costa Rica.

b/ Represents pledges of $1,622,087.00 for specific projects from the Government of Denmark and collection of $1,123,079.60 has been deferred to 1992.

c/ Includes pledges of $1,241.904.85 for specific projects from the Government of Finland and collection of $703,805.04 has been deferred to 1992.

d/ Includes pledges of $20,933.28 for specific projects from the Government of France.

e/ Includes pledges of $495,523.00 for specific projects from the Government of the Netherlands and collection of $480,046.23 has been deferred to 1992.

f/ Includes pledges of $41,074.78 for specific projects from the Government of Norway.

g/ Includes pledges of $40,010.40 for specific projects from the Government of Sweden.

h/ Includes pledges of $73,444.00 for specific projects from the Government of the United States of America.

SCHEDULE 2.1

UNITED NATIONS HABITAT AND HUMAN SETTLEMENTS FOUNDATION

Status of unpaid pledges as at 31 December 1991 for the International Year of Shelter for the Homeless

(United States dollars)

Countries	Unpaid pledges as at 1 January 1990	Adjustments of prior pledges	Pledges for 1990 1991	Pledges for future years	Collections during 1990 and 1991	Loss (gain) on exchange	Unpaid pledges for current and prior years as at 31 December 1991
Barbados	-	-	5 868	-	5 868	-	-
Burundi	6 000	(6 000)	-	-	-	-	-
Cameroon	10 638	(10 638)	-	-	-	-	-
Kenya	50 000	(50 000)	-	-	-	-	-
Malawi	13 762	-	-	-	-	-	13 762
Netherlands	13 555	(13 555)	-	-	-	-	-
Pakistan	8 172	(8 172)	-	-	-	-	-
Panama	5 000	(5 000)	-	-	-	-	-
Philippines	82 006	(82 006)	-	-	-	-	-
Sudan	5 000	(5 000)	-	-	-	-	-
Turkey	10 000	(10 000)	-	-	-	-	-
Zaire	500	(500)	-	-	-	-	-
Zambia	4 146	(4 146)	-	-	-	-	-
Zimbabwe	8 285	-	-	-	-	-	8 285
Grand total	217 064	(195 017)	5 868	-	5 868	-	22 047

SCHEDULE 3.1

UNITED NATIONS HABITAT AND HUMAN SETTLEMENTS FOUNDATION

Project expenditure by country and by region for the biennium 1990-1991 ended 31 December 1991

(United States dollars)

Country projects	Total expenditure
Algeria	12 703
Angola	20 957
Bahrain	3 671
Benin	27 549
Bhutan	20 000
Bolivia	431 644
Burkina Faso	4 147
Cameroon	3 549
Cape Verde	68 852
Chile	22
Colombia	62 933
Congo	397
Costa Rica	81 731
Guinea-Bissau	29 598
Hungary	2 426
India	100 341
Indonesia	29 653
Jamaica	53 856
Kenya	64 574
Kuwait	(4)
Mali	12 722
Mauritius	10 000
Mongolia	30 254
Montserrat	50 850
Namibia	55 300
Nepal	857
Nicaragua	187 810
Niger	8 405
Philippines	233 192
Saudi Arabia	8 297
Senegal	2 738
Sierra Leone	22
Solomon Islands	19 509
Sri Lanka	198 967
Sudan	13 172
Turkey	50 875

SCHEDULE 3.1 (concluded)

Country projects	Total expenditure
Uganda	271 236
United Arab Emirates	1 076
United Republic of Tanzania	269 155
Union of Soviet Socialist Republics	643 065
Uruguay	19 035
Venezuela	5 650
Viet Nam	18 935
Zambia	422 602
Zimbabwe	170 033
Subtotal	3 722 356
Regional projects	
Caribbean	174 870
Interregional	46 851
Latin America	95 148
Other projects	7 661 060
Subtotal	7 977 929
Programme support costs	388 481
Total, project expenditure	12 088 766

SCHEDULE 4.1

UNITED NATIONS HABITAT AND HUMAN SETTLEMENTS FOUNDATION

Investments administered by United Nations Headquarters as at 31 December 1991*

(United States dollars)

	Amount
Chase Manhattan Bank, New York	
Call account 3.9500 per cent	1 550 000
ANZ Bank, Grand Cayman	
4.9688 per cent 18 February 1992	2 100 000
Banca Brescia, Brescia	
4.7500 per cent 10 February 1992	3 500 000
IBJ Schroder, Grand Cayman	
5.3750 per cent 22 January 1992	1 100 000
Bank of Montreal, Vancouver	
6.2500 per cent ($Can 200,000) 13 January 1992	175 439
	8 425 439

* Income from investments is shown in statement V.

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